



PAULDING COUNTY SCHOOL DISTRICT

NOVEMBER 2023 GENERAL FUND FINANCIAL UPDATE

Engage. Inspire. Prepare.

Student success for ALL starts with a passion for effective stewardship of taxpayer dollars. The budget is the catalyst for creating safe schools and engaging environments, where students are engaged, inspired and prepared for their future – a place where students can thrive.

For Budget Ideas or Feedback please visit our Website (see Budget Ideas) or email us at Budget@Paulding.k12.ga.us

As presented on:
1.9.2024

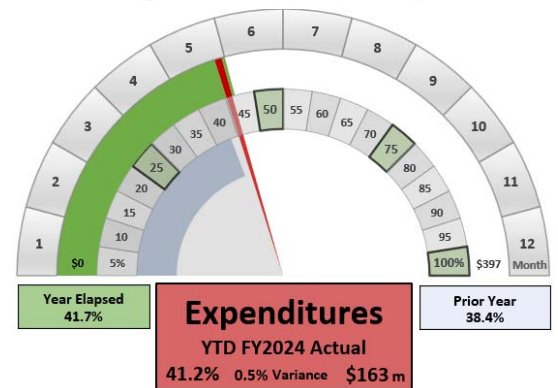
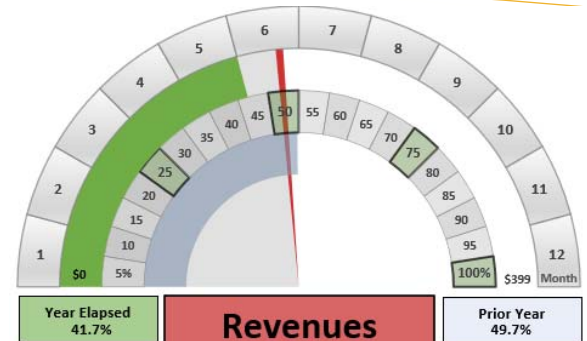
General Fund Financial Update

Budget. Amended expenditure budget of \$396.5 million, an increase of \$1.9 million or 0.5%.

Revenue. YTD revenue of \$191.2 million or 47.9% of the annual budget, resulting in a variance to budget of \$25.0 million or 6.3%.

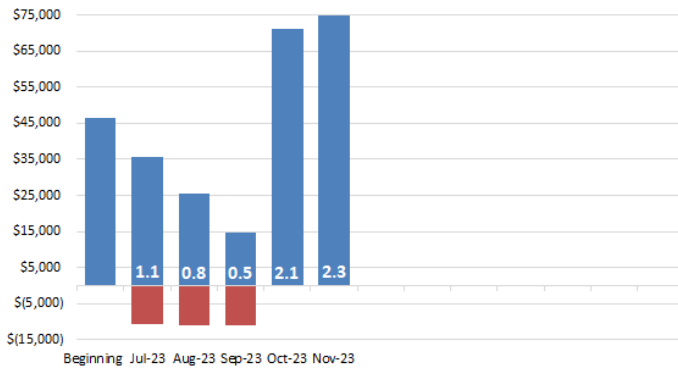
Expenditures. YTD expenditures of \$163.2 million or 41.2% of the annual budget, resulting in a variance to budget of \$2.0 million or 0.5%.

Fund Balance. YTD revenue exceeds expenditures \$28.0 million and, after other sources and uses, fund balance increased \$27.8 million to \$76.4 million or \$74.9 million unassigned.



Paulding County School District							
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund							
For the Month and Year-to-Date Ended November 2023							
(in thousands)	Budget			Actual		41.7% Year Elapsed	
	Original ¹	Amended	Variance	November	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 157,624	\$ 157,624	\$ -	\$ 17,256	\$ 91,527	58.1%	\$ 25,850
Other Local Sources	2,341	2,341	-	437	2,042	87.2%	1,067
State Sources	238,546	238,771	225	19,401	97,597	40.9%	(1,891)
Total Revenue	398,510	398,736	225	37,094	191,166	47.9%	25,026
Expenditures:							
Instruction	266,473	268,491	(2,019)	23,475	113,759	42.4%	(1,888)
Pupil Services	16,216	16,218	(2)	1,299	6,641	40.9%	117
Improvement of Instruction	15,746	15,411	335	1,315	6,757	43.8%	(336)
Instructional Staff Training	594	939	(345)	48	280	29.8%	111
Educational Media Services	6,077	6,077	-	496	2,442	40.2%	90
General Administrative	1,771	1,771	-	113	596	33.6%	142
School Administrative	23,444	23,400	43	1,955	9,680	41.4%	70
Business Services	3,063	3,176	(113)	192	1,476	46.5%	(153)
Maintenance	29,197	28,937	260	1,610	9,936	34.3%	2,121
Transportation	23,952	24,357	(405)	2,175	8,695	35.7%	1,454
Central Support Services	7,857	7,541	316	539	2,762	36.6%	380
Other Support Services	220	220	-	2	182	82.8%	(90)
Community Services	-	-	-	1	2		
Total Expenditures	394,610	396,539	(1,929)	33,220	163,208	41.2%	2,017
Revenue Over (Under) Expend.	3,900	2,197	(1,703)	3,874	27,958		27,043

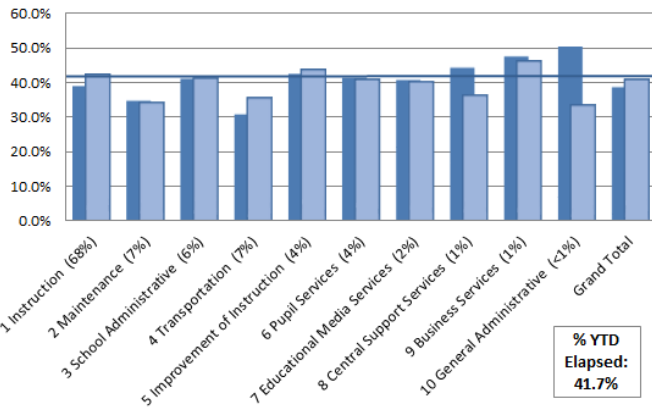
Fund Balance and Revenue Under Expenditures ('000)



	FY2023	FY2024
July	1.7	1.1
August	1.4	0.8
September	1.1	0.5
October	2.5	2.1
November	2.7	2.3
December	3.3	
January	3.0	
February	2.7	
March	2.4	
April	2.2	
May	1.9	
June	1.6	

This report shows a trend of unassigned fund balance throughout the fiscal year. The red bars reflect a loss of fund balance due to expenditures exceeding revenue in that particular month. This report also indicates the number of months in budgeted expenditures in fund balance, with a year-end target of 1.5 months. June is based on next year's budget.

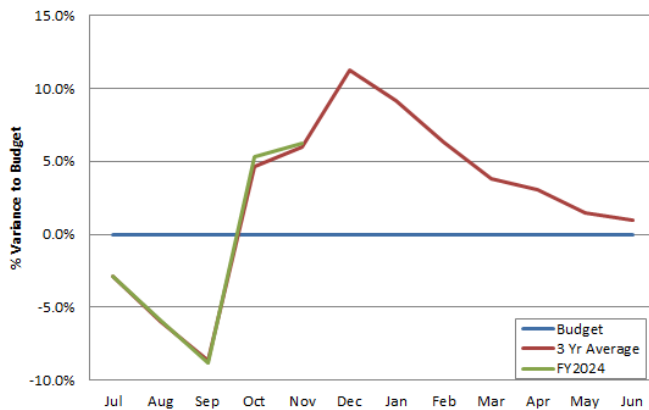
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Nov)	FY2023	FY2024
Instruction	38.6%	42.4%
Maintenance	34.6%	34.3%
School Admin	40.9%	41.4%
Transportation	30.7%	35.7%
Improv Instruct	42.4%	43.8%
Pupil Services	41.1%	40.9%
Media Services	40.5%	40.2%
Cent Supt Svc	44.0%	36.6%
Business Svc	47.2%	46.5%
General Admin	50.0%	33.6%
Grand Total	38.4%	41.2%

This report compares the percentage of the year elapsed against the year-to-date percentage of expenditures (budgeted), for the current and prior fiscal year. Organized by the top 10 functions and grand total, it is designed to detect material percentage inconsistencies against budget and the prior year. One month equals 8.3% of the budget year.

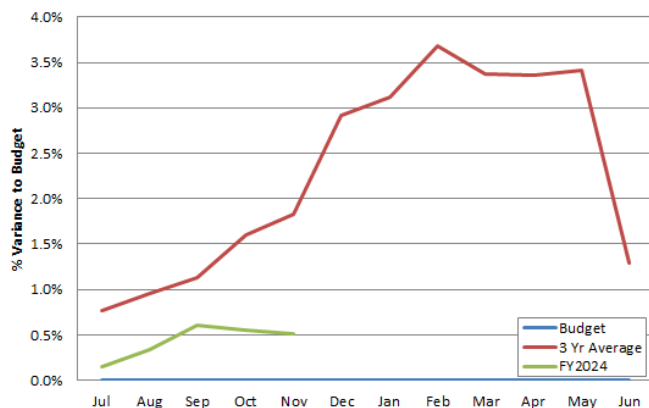
Percentage Variance of YTD Revenue to Budget



	FY2023	FY2024
July	-3.0%	-2.9%
August	-6.1%	-5.9%
September	-8.7%	-8.8%
October	6.4%	5.3%
November	8.0%	6.3%
December	12.1%	
January	9.9%	
February	7.2%	
March	4.4%	
April	2.9%	
May	1.4%	
June	0.9%	

This report shows a budget variance trend for revenue, by percentage. The red line reflects an average of the prior three fiscal years. The green line is the current fiscal year. The blue line represents a 0% variance to budget. The year-end revenue target variance is less than or equal to 2% of the budget. This report is designed to monitor revenue trending.

Percentage Variance of YTD Expenditures to Budget



	FY2023	FY2024
July	1.2%	0.2%
August	1.7%	0.3%
September	2.1%	0.6%
October	2.7%	0.6%
November	3.3%	0.5%
December	3.7%	
January	3.4%	
February	3.9%	
March	4.5%	
April	4.2%	
May	4.0%	
June	1.5%	

This report shows a budget variance trend for expenditures, by percentage. The red line reflects an average of the prior three fiscal years. The green line is the current fiscal year. The blue line represents a 0% variance to budget. The year-end expenditure target variance is less than or equal to 2% of the budget. This report is designed to monitor expenditure trending.

Paulding County School District

Statement of Revenues, Expenditures and Encumbrances

For the Month and Year-to-Date Ended November 2023

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 398,735,682	\$ 191,165,450	47.9%
Expenditures	\$ 396,538,985	\$ 163,210,167	41.2%
Encumbrances/Open PO's		\$ 3,395,803	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 38,868,104	\$ 5,136,921	13.2%
Expenditures	\$ 37,846,887	\$ 10,221,534	27.0%
Encumbrances/Open PO's		\$ 750,866	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 23,664,656	\$ 14,148,013	59.8%
Expenditures	\$ 74,587,829	\$ 19,589,294	26.3%
Encumbrances/Open PO's		\$ 1,507,611	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 6	0.0%
Expenditures	\$ 13,779,818	\$ 6,470,518	47.0%
Encumbrances/Open PO's		\$ -	

School Nutrition Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 18,123,006	\$ 9,112,992	50.3%
Expenditures	\$ 24,767,581	\$ 7,088,212	28.6%
Encumbrances/Open PO's		\$ -	